

CHAPTER NO. 108

SENATE BILL NO. 957

By Haun

Substituted for: House Bill No. 1220

By Sargent

AN ACT To amend Tennessee Code Annotated, Section 56-19-125, relative to mutual insurance companies other than life insurance companies.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 56-19-125, is amended by adding a new subsection (c) as follows:

(c) Any insurance company organized under this chapter may become a state stock insurance company pursuant to the provisions of Tennessee Code Annotated, Section 56-19-125(b).

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.

PASSED: April 26, 1999


JOHN S. WILDER
SPEAKER OF THE SENATE


JIMMY NAIFEH, SPEAKER
HOUSE OF REPRESENTATIVES

APPROVED this 4th day of May 1999


DON SUNDQUIST, GOVERNOR